

COMMONWEALTH OF KENTUCKY ELAINE N. WALKER, SECRETARY OF STATE

Division of Business Filings Articles of Organization KLC **Business Filings** Limited Liability Company PO Box 718 Frankfort, KY 40602 (502) 564-3490 www.sos.ky.gov Pursuant to KRS 14A and KRS 275, the undersigned applies to qualify and for that purpose submits the following statements: Article I: The name of the limited liability company is JASADA Venture Capital, LLC Article II: The street address of the limited liability company's initial registered office in Kentucky is 5 Creekside Drive Florence ΚY 41042 Street Address Only (No Post Office Box Numbers) City State Zip Code and the name of the initial registered agent at that office is James A Sanders Article III: The mailing address of the limited liability company's initial principal office is 5 Creekside Drive Florence ΚY 41042 Street Address or Post Office Box Number City State Zip Code Article IV: The limited liability company is to be managed by (must check one): A. a manager(s). B. its member(s). Article V: This application will be effective upon filing, unless a delayed effective date and/or time is provided. The effective date or the delayed effective date cannot be prior to the date the application is filed. The date and/or time is Delayed effective date and/or time) I/We declare under penalty of perjury under the laws of the state of Kentucky that the foregoing is true and correct. James A Sanders/Presiding Member 12/19/2011 Printed Name & Title Date James A Sanders/Treasurer 12/19/2011 Signature of Organizer Printed Name & Title Date James A Sanders consent to serve as the registered agent on behalf of the limited liability company. Print Name of Registered Agent James A Sanders 12/19/2011 Signature of Registered Agent Printed Name Date

(04/11)

Articles of Organization OF JASADA Venture Capital Limited Liability Company

KNOW ALL MEN BY THESE PRESENTS: That I, James A Sanders, desiring to form a limited liability company for the purposes set forth herein and in conformance with the Kentucky Limited Liability Company Act, do establish:

- 1. <u>Company Name</u>. That the name of the limited liability company is JASADA Venture Capital Limited Liability Company.
- 2. <u>Duration</u>. That the period of duration of this limited liability company is thirty years from the date of filing hereof with the Kentucky, unless sooner dissolved as provided by Kentucky law.
- 3. <u>Purpose</u>. That the purpose for which this limited liability company is organized is primarily to Venture Capital and Investments, and other goods and services that are permitted by law, within and without the Kentucky as the laws of Kentucky and other states permit.
 - 4. <u>Principal Place of Business</u>. That the address of its principal place of business is 5 Creekside Drive, Florence, KY 41042.
- 5. <u>Registered Agent and Office</u>. That the name of its registered agent, whose Consent to Appointment as Registered Agent accompanies these articles, is James A Sanders, and address of the agent at the registered office is 5 Creekside Drive, Florence, KY 41042.
- 6. <u>Capitalization</u>. That the total capital contributions of each Member, which is his or its respective undivided interest in personal property having at least a value totaling Thirty Thousand Dollars (\$30,000.00) should be allocated as follows:

James A Sanders, 5 Creekside Drive, Florence, KY 41042 and James A Sanders - Treasurer and Presiding Member Thirty Thousand Dollars (\$30,000.00)

- 7. <u>Additional Liability of Members</u>. That no additional capital contributions will be required.
- 8. <u>Admission of Additional Members</u>. That additional Members will be admitted or expelled only with the unanimous consent of all Members entitled to participate in management and upon such terms as are unanimously agreed to by all Members entitled to a dividend upon dissolution or liquidation.
- 9. <u>Continuity of Life</u>. That the remaining Members of the limited liability company may only have the right to continue the business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or occurrence of any other event which terminates the continued Membership of a Member in this limited liability company if they unanimously elect to do so. The return of capital and the distribution of profits shall be determined from the company's books, as of the effective date of withdrawal, based on generally accepted accounting practices, and paid as soon as practicable without diminishing the prospects of the company's ventures and subject to the limitations of the Kentucky Limited Liability Company Act.

10 Management. The business of the company shall be conducted under the exclusive management of its Members, or outside managers if its Members unanimously elect, who shall have exclusive authority to act for the company in all matters. The Members may from time to time designate certain Members as Officers to act for the Company in certain matters as specified by the Operating Agreement. DATED this
Treasures presiding mention
Notary's Acknowledgment
State of KENTUCKY County of BOONE) ss
On this, before me personally appeared James A Sanders, to me known to be the person described in and who executed the foregoing instrument and acknowledged to me that James A Sanders executed the same as His free act and deed.
Notary Public